

CALAVERAS COUNTY ECONOMIC FORECAST

Calaveras County is located in the Sierra Nevada Mountains. The county was the setting of Mark Twain's famous short story, *The Celebrated Jumping Frog of Calaveras County*. Calaveras County has a population of 46,000 people and a total of 8,000 wage and salary jobs. The income per capita is \$40,606 and the average salary per worker is \$45,945. The public sector is the largest employer in Calaveras County, accounting for 30 percent of total wage and salary jobs.

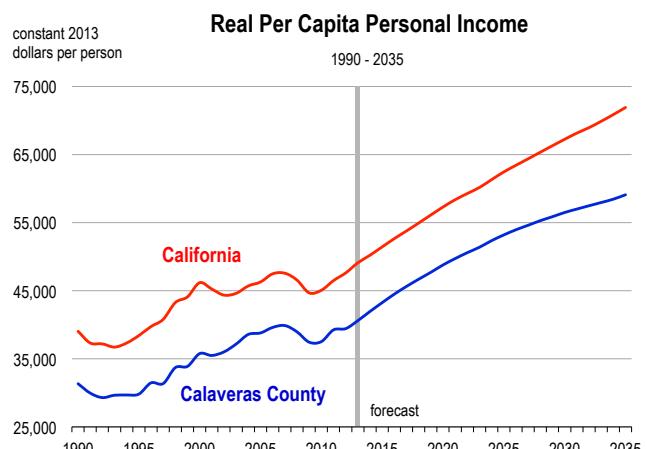
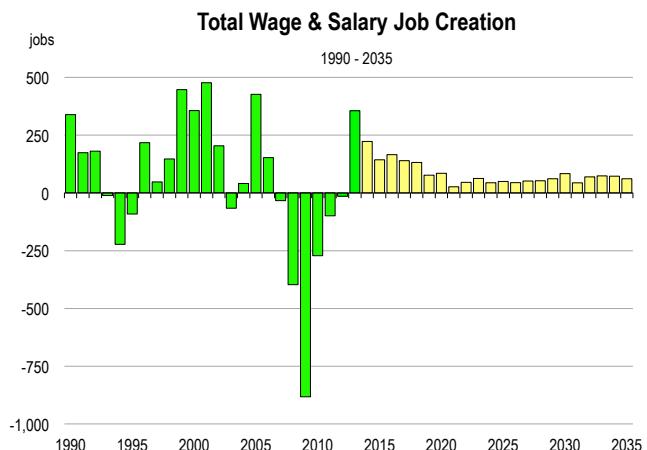
In 2013, 360 wage and salary jobs were gained in Calaveras County, representing a growth rate of 4.6 percent – one of the fastest rates in California. In addition, the unemployment rate improved substantially, falling from 12.9 percent in 2012 to 10.4 percent in 2013.

During 2013, the largest employment gains were observed in education and healthcare (+100 jobs), wholesale and retail trade (+90 jobs), construction (+60 jobs), and professional and business services (+60 jobs). There were no sectors with substantial losses.

Between 2008 and 2013, the population of Calaveras County declined at an annual average rate of 0.1 percent. This decline was the result of natural decrease (deaths outnumbering births). Because of an older population base, Calaveras County has experienced a natural decrease since 1996.

FORECAST HIGHLIGHTS

- Total wage and salary employment is expected to increase by 2.8 percent in 2014. Between 2014 and 2019, job growth will average 1.5 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Calaveras County, inflation-adjusted salaries are expected to rise by an average of 1.3 percent per year between 2014 and 2019.
- Between 2014 and 2019, job growth will be dominated by construction, leisure and hospitality, and professional services. Combined, these industries will account for 57 percent of net job creation in the county.
- Over the 2014-2019 period, the population will grow at an average rate of 0.6 percent per year.
- Net migration will accelerate over the coming years. Between 2014 and 2019, an average of 420 net migrants will enter the county each year.



- Real income per capita is forecasted to increase by 3.3 percent in 2014. Between 2014 and 2019, real income per capita is expected to increase by an average of 2.6 percent per year.
- Total taxable sales, adjusted for inflation, are forecasted to rise at an annual average rate of 3.0 percent between 2014 and 2019.
- Industrial production is expected to increase by 3.9 percent in 2014. From 2014 to 2019, the growth rate of industrial production will average 3.6 percent per year.

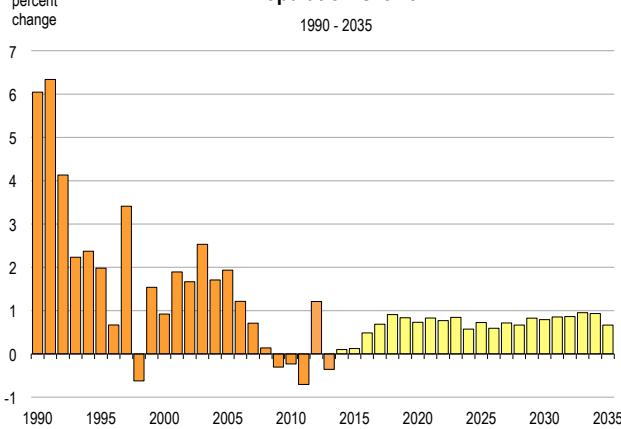
Calaveras County Economic Forecast

2006-2013 History, 2014-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	45,316	574	73.3	18.3	499	\$0.36	\$1.53	\$39,612	3.2	19.2	113.0	5.9
2007	45,638	368	71.9	18.7	277	\$0.35	\$1.61	\$39,886	3.4	19.1	115.9	6.4
2008	45,702	106	71.8	18.8	126	\$0.31	\$1.62	\$38,958	2.9	22.5	118.9	8.6
2009	45,562	-50	71.3	18.9	58	\$0.26	\$1.56	\$37,440	0.8	22.2	107.0	13.9
2010	45,457	35	72.3	18.9	45	\$0.27	\$1.58	\$37,525	1.3	23.4	98.5	15.3
2011	45,137	-199	71.2	19.0	29	\$0.29	\$1.69	\$39,250	2.7	25.0	93.2	14.6
2012	45,683	651	69.8	19.0	29	\$0.30	\$1.76	\$39,431	2.7	30.3	99.4	12.9
2013	45,520	-20	72.1	19.1	43	\$0.31	\$1.85	\$40,606	2.3	31.1	103.2	10.4
2014	45,566	173	72.6	19.1	126	\$0.34	\$1.97	\$41,960	2.8	32.2	107.2	9.1
2015	45,622	191	73.2	19.2	170	\$0.36	\$2.09	\$43,249	3.3	33.0	111.3	8.1
2016	45,843	361	73.9	19.3	226	\$0.39	\$2.23	\$44,503	3.2	33.9	115.1	7.2
2017	46,158	454	74.5	19.5	277	\$0.41	\$2.36	\$45,639	2.4	34.8	119.0	6.7
2018	46,577	556	75.2	19.7	327	\$0.43	\$2.49	\$46,690	2.3	35.6	123.4	6.6
2019	46,966	520	75.8	19.9	343	\$0.45	\$2.63	\$47,706	2.4	35.9	127.8	6.4
2020	47,309	469	76.4	20.2	356	\$0.47	\$2.77	\$48,786	2.3	36.0	132.3	6.4
2021	47,701	517	76.8	20.4	349	\$0.49	\$2.92	\$49,723	2.5	36.3	136.7	6.5
2022	48,067	494	77.2	20.7	335	\$0.51	\$3.07	\$50,593	2.6	36.2	141.2	6.5
2023	48,473	536	77.6	20.9	332	\$0.53	\$3.22	\$51,392	2.5	36.2	146.0	6.4
2024	48,751	411	78.0	21.1	324	\$0.55	\$3.38	\$52,362	2.5	35.7	150.5	6.4
2025	49,104	490	78.3	21.4	314	\$0.58	\$3.55	\$53,198	2.5	35.5	155.2	6.4
2026	49,394	432	78.6	21.6	303	\$0.60	\$3.71	\$53,959	2.5	35.1	160.3	6.4
2027	49,747	499	78.9	21.8	291	\$0.63	\$3.88	\$54,617	2.5	35.1	165.7	6.4
2028	50,079	483	79.1	22.0	281	\$0.66	\$4.05	\$55,292	2.5	34.9	171.5	6.4
2029	50,493	570	79.4	22.2	273	\$0.69	\$4.23	\$55,875	2.5	35.0	177.8	6.3
2030	50,892	559	79.8	22.4	265	\$0.73	\$4.42	\$56,493	2.5	35.1	184.3	6.3
2031	51,326	597	80.1	22.6	259	\$0.76	\$4.60	\$56,992	2.5	35.4	190.9	6.3
2032	51,769	607	80.4	22.8	254	\$0.81	\$4.80	\$57,481	2.5	35.4	197.9	6.3
2033	52,262	656	80.7	22.9	250	\$0.85	\$5.01	\$57,954	2.5	35.5	205.0	6.3
2034	52,749	651	81.1	23.1	246	\$0.89	\$5.22	\$58,448	2.5	35.4	212.5	6.3
2035	53,100	517	81.4	23.3	241	\$0.94	\$5.45	\$59,094	2.5	34.8	220.1	6.3
2036	53,493	562	81.7	23.5	236	\$0.98	\$5.68	\$59,693	2.5	34.4	228.1	6.3
2037	53,773	455	82.1	23.6	229	\$1.03	\$5.93	\$60,424	2.5	33.6	236.3	6.3
2038	54,051	466	82.4	23.8	223	\$1.07	\$6.18	\$61,178	2.5	33.3	244.8	6.3
2039	54,366	516	82.7	23.9	216	\$1.12	\$6.45	\$61,902	2.5	33.1	253.7	6.2
2040	54,616	463	83.1	24.1	209	\$1.16	\$6.73	\$62,723	2.5	32.7	263.7	6.2

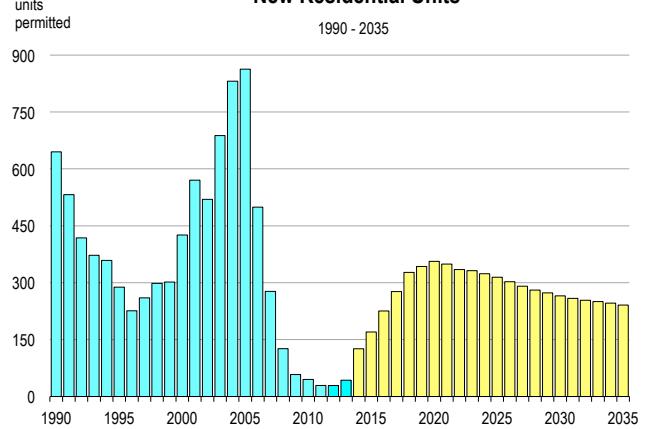
Population Growth

1990 - 2035



New Residential Units

1990 - 2035



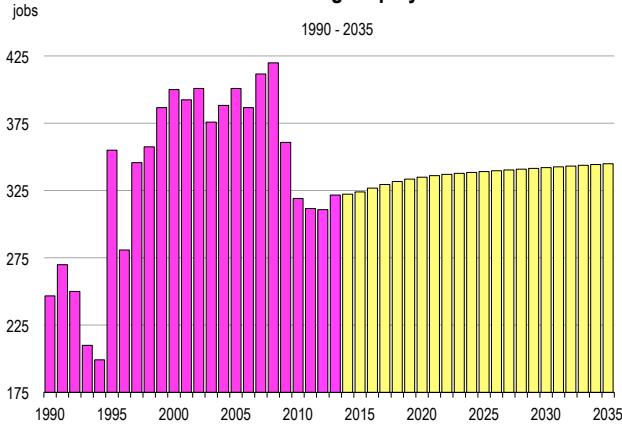
Calaveras County Employment Forecast

2006-2013 History, 2014-2040 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Retail Trade	Wholesale & Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	employment (thousands of jobs)											
2006	9.38	0.06	1.35	0.39	0.32	1.31	0.33	0.56	0.13	0.77	1.30	2.52
2007	9.34	0.07	1.26	0.41	0.31	1.29	0.33	0.51	0.12	0.75	1.35	2.60
2008	8.95	0.06	0.97	0.42	0.29	1.16	0.31	0.44	0.12	0.81	1.33	2.71
2009	8.06	0.06	0.66	0.36	0.26	1.03	0.27	0.37	0.12	0.81	1.17	2.62
2010	7.79	0.06	0.57	0.32	0.26	0.98	0.26	0.35	0.11	0.79	1.20	2.55
2011	7.69	0.06	0.58	0.31	0.24	1.03	0.25	0.35	0.11	0.78	1.20	2.44
2012	7.68	0.07	0.58	0.31	0.26	1.01	0.23	0.36	0.10	0.80	1.23	2.38
2013	8.03	0.06	0.65	0.32	0.26	1.10	0.21	0.41	0.11	0.90	1.27	2.41
2014	8.26	0.07	0.72	0.32	0.26	1.11	0.22	0.44	0.11	0.90	1.29	2.45
2015	8.40	0.07	0.75	0.32	0.27	1.12	0.22	0.46	0.11	0.91	1.31	2.47
2016	8.57	0.07	0.80	0.33	0.27	1.13	0.23	0.48	0.12	0.92	1.34	2.49
2017	8.71	0.07	0.85	0.33	0.28	1.14	0.23	0.50	0.12	0.92	1.36	2.50
2018	8.84	0.07	0.89	0.33	0.28	1.15	0.23	0.51	0.12	0.94	1.38	2.51
2019	8.92	0.07	0.90	0.33	0.29	1.15	0.23	0.53	0.12	0.95	1.39	2.52
2020	9.00	0.07	0.92	0.33	0.29	1.16	0.23	0.54	0.12	0.96	1.39	2.55
2021	9.03	0.06	0.91	0.34	0.29	1.16	0.23	0.55	0.12	0.97	1.39	2.53
2022	9.07	0.06	0.90	0.34	0.30	1.17	0.23	0.57	0.12	0.98	1.39	2.54
2023	9.14	0.06	0.89	0.34	0.30	1.17	0.23	0.59	0.12	0.99	1.39	2.55
2024	9.18	0.07	0.89	0.34	0.31	1.18	0.23	0.61	0.12	1.00	1.38	2.56
2025	9.23	0.07	0.88	0.34	0.31	1.18	0.23	0.63	0.13	1.01	1.38	2.57
2026	9.27	0.07	0.87	0.34	0.32	1.19	0.23	0.64	0.13	1.01	1.38	2.58
2027	9.33	0.07	0.86	0.34	0.32	1.20	0.23	0.66	0.13	1.02	1.38	2.59
2028	9.38	0.07	0.85	0.34	0.32	1.20	0.23	0.68	0.13	1.03	1.38	2.61
2029	9.44	0.07	0.84	0.34	0.33	1.21	0.23	0.70	0.13	1.04	1.38	2.62
2030	9.52	0.07	0.84	0.34	0.33	1.22	0.23	0.71	0.13	1.05	1.38	2.65
2031	9.57	0.07	0.83	0.34	0.34	1.23	0.23	0.73	0.13	1.06	1.38	2.64
2032	9.64	0.07	0.82	0.34	0.34	1.24	0.23	0.74	0.13	1.07	1.38	2.66
2033	9.71	0.07	0.82	0.34	0.35	1.25	0.23	0.76	0.13	1.08	1.38	2.67
2034	9.78	0.07	0.82	0.34	0.35	1.25	0.23	0.77	0.13	1.10	1.39	2.68
2035	9.84	0.07	0.81	0.34	0.36	1.26	0.23	0.78	0.13	1.11	1.39	2.69
2036	9.91	0.07	0.81	0.35	0.36	1.27	0.23	0.80	0.13	1.12	1.39	2.71
2037	9.97	0.07	0.80	0.35	0.37	1.28	0.23	0.81	0.13	1.13	1.39	2.72
2038	10.02	0.07	0.80	0.35	0.38	1.29	0.23	0.82	0.14	1.14	1.39	2.74
2039	10.08	0.07	0.79	0.35	0.38	1.29	0.23	0.83	0.14	1.15	1.39	2.75
2040	10.16	0.07	0.79	0.35	0.39	1.30	0.23	0.85	0.14	1.16	1.39	2.78

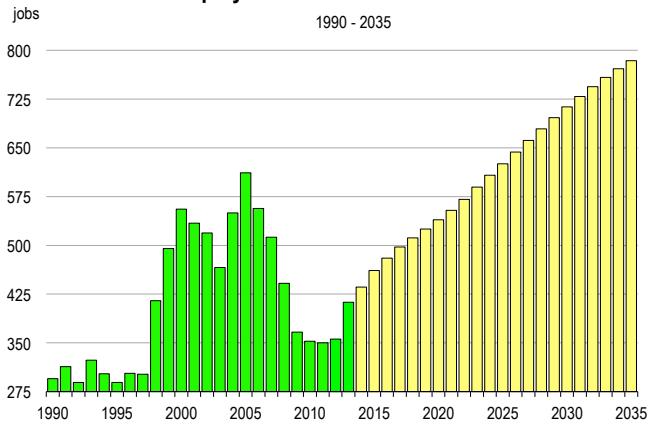
Manufacturing Employment

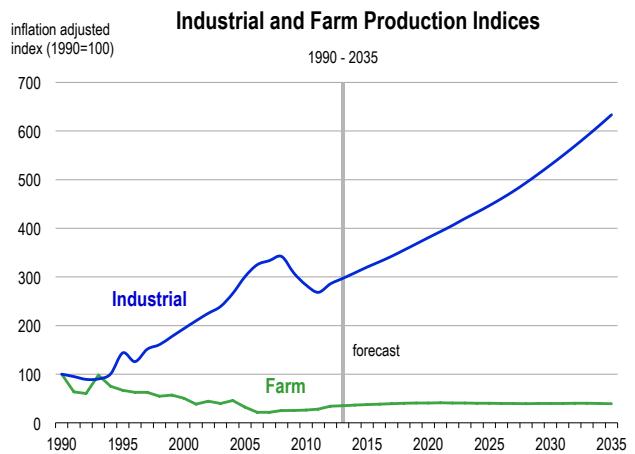
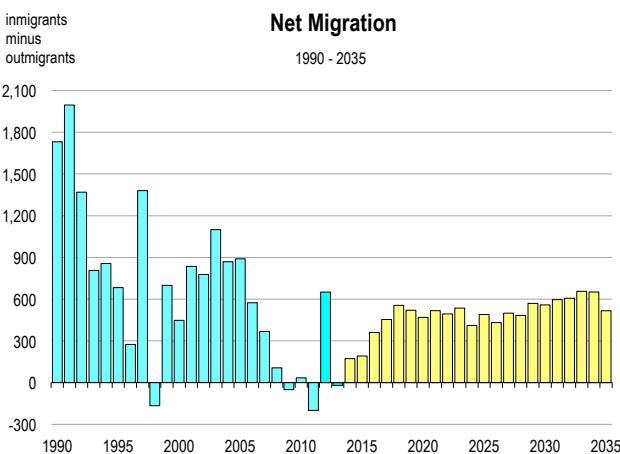
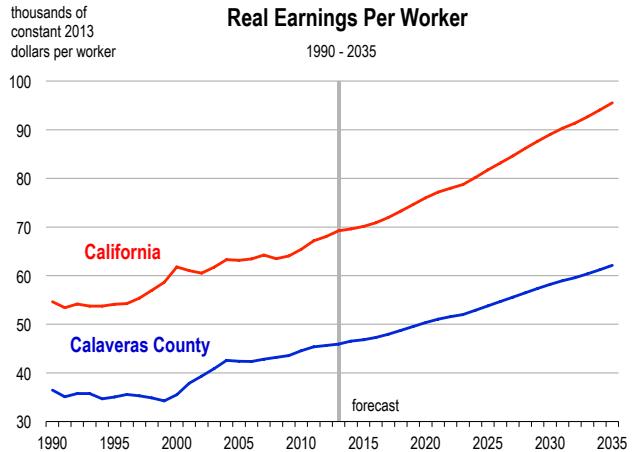
1990 - 2035



Employment in Professional Services

1990 - 2035





County Economic and Demographic Indicators

Projected Economic Growth (2014-2019)

Expected retail sales growth:	14.2%
Expected job growth:	7.8%
Fastest growing jobs sector:	Construction
Expected personal income growth:	17.2%

Expected population growth:	3.1%
Net migration to account for:	100%
Expected growth in number of vehicles:	3.1%

Demographics (2014)

Unemployment rate (April 2014):	8.6%
County rank* in California (58 counties):	30th
Working age (16-64) population:	61.5%

Population with B.A. or higher:	21.0%
Median home selling price (2013):	\$195,000
Median household income:	\$53,045

Quality of Life

Violent crime rate (2012):	190 per 100,000 persons
County rank* in California (58 counties):	4th
Average commute time to work (2014):	37.7 minutes

High School drop out rate (2012):	6.7%
Households at/below poverty line (2014):	5.4%
* The county ranked 1st corresponds to the lowest rate in California	